

ELECTRONICALLY ACQUIRING AND DISTRIBUTING INSURANCE POLICY DATA TO AGENT OFFICES

ABSTRACT

5 A system, method and program product for source point collection of
insurance application and contract data. A potential client or a customer contacts an
insurance agent, providing sufficient information that includes whatever is necessary
to obtain a quote on an insurance policy. The insurance agent passes the client
information, preferably over the Internet, to insurance carrier databases on a central
system or server. The client data is automatically entered into insurance industry
10 standard forms, such as those promulgated by the Association for Cooperative
Operations Research (ACORD), for example. An insurer may accept the application
and issue a policy, conveying such information to the requesting agent or return
completed forms to the agent. Completed forms may be compressed into a single
file which may be transmitted to the requesting insurance agent as e-mail or, may be
15 made available for direct download from the server by the agent. The agent may
present the client with a completed insurance policy or pass the completed forms to
other agents/insurance companies for review and acceptance.